

By: Bonnen of Brazoria

H.J.R. No. 35

A JOINT RESOLUTION

proposing a constitutional amendment to authorize the legislature to limit increases in the appraised value of commercial or industrial real property for ad valorem tax purposes.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 1, Article VIII, Texas Constitution, is amended by adding Subsection (k) to read as follows:

(k) Notwithstanding Subsections (a) and (b) of this section, the Legislature by general law may limit the maximum appraised value of a parcel of commercial or industrial real property, as defined by the Legislature, for ad valorem tax purposes in a tax year to the lesser of the most recent market value of the property as determined by the appraisal entity or 120 percent, or a greater percentage, of the appraised value of the property for the preceding tax year. A limitation on appraised values authorized by this subsection:

(1) takes effect as to a parcel of commercial or industrial real property on the later of the effective date of the law imposing the limitation or January 1 of the tax year following the first tax year in which the owner owns the property on January 1 and in which the property qualifies as commercial or industrial real property; and

(2) expires on January 1 of the tax year following the first tax year in which the owner of the property ceases to own the property or the property ceases to qualify as commercial or

1 industrial real property.

2 SECTION 2. This proposed constitutional amendment shall be
3 submitted to the voters at an election to be held November 7, 2017.
4 The ballot shall be printed to permit voting for or against the
5 proposition: "The constitutional amendment to authorize the
6 legislature to limit increases in the appraised value of commercial
7 or industrial real property for ad valorem tax purposes to 20
8 percent or more of the appraised value of the property for the
9 preceding tax year."